

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
LEASE AMENDMENT

LEASE AMENDMENT NO. 7

TO LEASE NO. GS-11B-02178

ADDRESS OF PREMISES:

425 Eye Street, N.W. Washington, DC

THIS AGREEMENT, made and entered into this date and between

425 EYE STREET NW, L.P.

whose address is

c/o Paramount Group, Inc.
1633 Broadway, Suite 1801
New York, NY 10019

Hereinafter called the "Lessor", and the UNITED STATES OF AMERICA, hereinafter called the "Government":

WHEREAS, the parties hereto desire to amend the above Lease No. GS-11B-02178.

Use of the GSA Form 276, Supplemental Lease Agreement has been discontinued. All references in the lease to "GSA Form 276" or "Supplemental Lease Agreement" shall be now hereby be construed to mean "Lease Amendment."

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective October 21, 2014 (the "Effective Date"), as follows:

1. Terminology. Capitalized terms not defined herein have the meanings ascribed to such terms in the Standard Form-2 ("SF-2") and/or Solicitation for Offers ("SFO") comprising a part of the Lease, as applicable and as previously amended.
2. Premises. Inclusive of the First Expansion Premises, the Government currently leases a total of 296,138 BRSF / 257,269 BOASF of office and related space located on a portion of the 1st floor, the entire 2nd-6th floors, and a portion of the 7th floor at 425 Eye Street, NW, Washington, DC 20005 ("Premises").
3. First Expansion Premises Commencement Date. The Government and the Lessor agree that pursuant to Lease Amendment No. 6, Paragraph 2.B and Paragraph 2.G.5, the term of the Lease with respect to the First Expansion Premises shall commence on October 21, 2014 (the "First Expansion Premises Commencement Date"). Commencing on the First Expansion Premises Commencement Date, the annual rent for the entire Premises (including the First Expansion Premises 10,704/BRSF yielding 8,837/BOASF) shall be increased by \$460,272.00 (computed on the basis of \$43.00 per BRSF of space within the First Expansion Premises); accordingly, as of such date, the total annual rent payable under the Lease shall be \$12,852,042.20, payable in equal monthly installments of \$1,071,003.52 (and Paragraph 3 of the SF-2 is hereby amended to reflect the same).
4. First Expansion Premises Rent Commencement. Notwithstanding Lease Amendment No. 6, Paragraph 2.D, the Government and the Lessor agree that the Government shall be entitled to an abatement of base rent in the amount of \$38,356.00 per month for the first six (6) calendar months following the First Expansion Premises Commencement Date (October 21, 2014 – April 20, 2015), for a total rental abatement amount of \$230,136.00 and therefore rent on the First Expansion Premises shall commence on April 21, 2015.
5. Confirmation of Terms.
 - A. As a result of the incorporation of the First Expansion Premises into the Premises, the first sentence of Paragraph 6.D of the SF-2 is hereby deleted in its entirety, and the following shall be, and is hereby, substituted in lieu thereof: "For purposes of Paragraphs 4.2 and 4.3 of the SFO, the Government's occupancy is 80.543%, based upon occupancy of 296,138 BRSF in a building of 367,677 BRSF."
 - B. As a result of the incorporation of the First Expansion Premises into the Premises, the text of Paragraph 6.E of the SF-2 is hereby deleted in its entirety, and the following shall be, and is hereby, substituted in lieu thereof: "For purposes of Paragraph 4.3 of the SFO, the Government's operating cost base as of the original commencement date of the Lease shall be \$2,425,875.95, based upon \$8.191701 per BRSF for 296,138 BRSF." The current Operating Costs including the expansion space is (b) (4) and is included in the total annual rent.
 - C. Lessor has provided the Government with a tenant improvement allowance in the amount of \$413,041.38

(the "Tenant Improvement Allowance"), computed at the rate of \$46.74 per ABOA within the First Expansion Premises. The Tenant Improvement Allowance will be amortized during the firm term of the Lease at 0%.

6. No Other Amendments. Except as specifically set forth herein, all other terms and conditions of the Lease shall remain in full force and effect.

This document will not constitute an obligation until the date of execution by the United States. Therefore, while payments may be made retroactively, no monies whatsoever are due until thirty (30) days after the date of execution by the Government. Any amount due will not accrue interest until that time.

IN WITNESS WHEREOF, the parties subscribed their names as of the below date.

FOR THE LESSOR: 425 EYE STREET NW, L.P.
By: PGREF I 425 GP, Inc., its general partner

Signature: (b) (6)
Name: Jolanta K. Bott
Title: Vice President
Date: 4/7/15

FOR THE GOVERNMENT:

Signature: (b) (6)
Name: Robert Federico
Title: Lease Contracting Officer,
GSA, Public Buildings Service
Date: 5/6/15

WITNESSED FOR THE LESSOR BY:

Signature: (b) (6)
Name: Andrea F. Miller
Title: Administrator
Date: 4-7-15